G. R. S. 58]

Previous references. (1924 / 213)

File No. 106-24
Serial Nos.. 213

Later references.
213 106-32 Bs 685

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 2

Part B for March 25

SUBJECT

Nanjangud - Chamarajanagar Railway.

20
The Prest of Mysore
re Conn for
No. L. 6532-33 of 9. 3. 25.

Sanctions the resolution of the Bd to deposit a portion of the loan amount every year in the Govt Savings Bank

88
1674

G. R. S. III—11 192 4 4604

GENERAL AND REVENUE SECRETARIAT

LB

NOTES.

File No. 106-24

FILE HEADING.

Narsingpur-Chamarajanagar Railway

From

The President, Board, Mysore

No. C 1465 Dated 17.1.25 Received 19.1.25

Diary No. 4604	Enclos.	Spare Copies.	Serial No. 2

BRIEF ABSTRACT OF LETTER.

Requests sanction to the resolution of the Board that a sum of Rs 31,000 be deposited in the Mysore Govt Savings Bank every year on 1st July from the net earnings of the Railway, the surplus of the Ry Cess collections and the general funds of the Board towards a Sinking Fund for the redemption of the loan and the date

NOTES AND ORDERS.

Submitted for orders

Out of 8 lakhs of rupees loan only about 3½ lakhs have been collected till now. The question of providing a Sinking fund may perhaps be considered after the loan amount is utilised on the Railway

2) The proposal of the Board is

5919/22/1

Notes—First Sheet. 21/1/25

WD 1881—GPB—30,000—1-8-21

Secretary

2. The Secretary

3) The Board's proposal may be sanctioned.

4) 592/24

25/1/25 First Asst

21/1

21/1

25/1

Serial No.

5/ Please put up draft for consideration

28 3/1

6/ Draft G.O. saves the proposal of the Board is put up for consideration with reference Paras 3 & 4

BPB 28 3/1

L. L. Rees) 28 31/1/25

7/ Draft may be approved

(1st member) 21-1

2nd 5/2

6376 5/-

28 31/1

8/ Please see last Budget of Education or other Cess accounts a) Note what Railway Cess is approximately amount to every year. b) I don't understand 'Surplus of Railway Cess' - why Surplus? Is not Whole amount? Any Collection charge?

Read 2nd

DL 1.2.25

28

9/ With reference to para 8 above, it is submitted that

(a) The Railway cess in the Ellapore Dt. approximately amounts to Rs 55000/- every year (as per Budget figures)

(b) Cent % the total amount accumulated as Railway cess upto date (information as regards this total sum is not available) a sum of Rs 3,80,000/- was ordered in G.O. dated 19.12.24 *

* File sent in another connection

NOTE: Contd. Sheet

Serial No.

proceed at the disposal of the Railway Department in order to resume the construction both of the N-E Ry line.

(2) The whole amount of the Rly cess can not therefore be invested as a portion of it has already been spent.

(3) Only the balance (surplus) of the Railway cess (after deducting the amount spent) is therefore proposed to be invested by the Board. No collection charge is being made in the collection of the Railway cess. But interest on the loan is to be met from the cess.

Rebee Rana 8/Oct/25

DJB 28/2/25

10) This information is not quite full. What the Member requires to know is how much can be made available under this Railway cess collection Bill, how any surplus is proposed to be distributed from the cess to the Sinking Fund. The note does not explain the situation only for 1925-26 but for the current year. The whole sum must be available every year unless certain charges are imposed on the cess from year to year. What are they? If no provision is made available here, the

NOTE—Contn. Sheet

4024

B193

General and Revenue Secretariat.

LB File No. 106 of 1924

Serial No.

Dirt for President may be addressed to in this matter

27/2/25

1) With refce to the Assistant Secretary's query at para 10 above. Kind refce is invited to the pte's letter dated 20.12.24 to the Controller wherein it is stated that in future years the entire surplus of Railway cess collection remaining after payment of the annual interest charges will be credited to the Sinking Fund proposed. From this it is seen that the charges payable from the Ry cess are only the interest charges on the loan raised.

PSB 3/3/25 HK.

With reference to para 8, it is submitted, that the Rly Cess Collection in the Myaungdat amounts to Rs 15 (about) crs each year & no charge are incurred for collection work. The President's letter of 20/12/24 to the Comptr explains why only the surplus of the Cess Collection is proposed to be utilised for the Sinking Fund.

L. L. Rees)

3/3.

10 Cr. 4/3

Approved
Dy Secretary
5/3/25

NOTE—Contn. Sheet

5/3

No. 6552-3 D 9.3.25. to Government DRD

mysore Income Tax Sanctions and resolutions

of the DRD mysore

Serial No. D

16. MAR. 1925

LOCAL SELF GOVT. BRANCH

BR 12/3

No. C.1145 L.B. 24-25

Office of the President, District Board,

Mysore District,

Dated, Mysore, the 17th January 25.

From

A.V.Ramanathan, Esq., B.A.,

President, District Board of Mysore,

M y s o r e.

To

B. Nagappa, Esq., Bar-At-Law,

Secretary to the Government of His Highness

the Maharaja of Mysore,

Local and Legislative Departments,

B a n g a l o r e.

Sir,

In submitting herewith copies of the marginally noted communications between this office and the Comptroller in the matter of formation of Sinking Fund for the repayment of Nanjangud-Chamarajanagar Railway Debenture Loan, I have the honour to state that the subject was placed before the District Board at their meeting held on the 10th January 25 when it was resolved that a contribution of of Rs.31,000 be deposited in the Mysore Government Savings Bank every year on the 1st July from the net earnings of the Railway, the surplus of the Railway Cess Collections and the General funds of the District Board towards a Sinking Fund for the redemption of the loan on the due date. Payment to the fund will be made from the sources in the order mentioned, deficiency or absence of funds under each head being made up from the succeeding one to the extent necessary.

Letter No.C.1524/L.B.22-23 dated 19-12-24 to the Comptroller.
Comptroller's letter No.S.L.3021 dated 7-1-25.

It is calculated that annual investments as above and accumalating at compound interest at 5 per cent will amount to eight lakhs on 1st July 1942.

In submitting herewith an extract from the proceedings of the Board, I have the honour to request that sanction of Government may be kindly

31189

From

GENERAL & REVENUE SECRETARIAT
40042
20. JAN. 1925
LOCAL SELF GOVT. BRANCH

The President,

District Board of Mysore,

Mysore

To

Bo 106-24-2

The Secretary to the Government

H.H. the Maharaja of Mysore,

Local and Legislative Depar

ment, Bangalore

Date 17th January 1925

L
19 JAN. 1925
SECTION

No. C 14145 L.B 24-25

Enclosures: ~~Duplicate~~

Mr. B.T
19/1/25

Soliciting orders in the matter of formation of Sinking Fund for the Repayment of Nanjangud Chamarajanagar Rail Debenture Loan

obtained to the Board's resolution.

I have the nonour to be,

Sir,

Your most obedient servant,

PRESIDENT,

District Board of Mysore.

BSS.

Letter No.C.1524/L.B.22-23 dated the 19/20th December 24 from the President, District Board of Mysore to the Comptroller to the Government of Mysore, Bangalore.

In connection with the Nanjangud-Chamarajanagar Railway Loan for eight lakhs now being raised and repayable in 15 years after construction is completed, I have the honour to state that it is proposed to start a Sinking Fund from the current year, to ensure repayment on the due date. The subscription for the current year will be paid (1) out of the Railway Cess collections not utilised for payment of interest. In future years, the entire surplus of Railway Cess collec- (2) tions remaining after payment of the annual interest charges will be credited to the Sinking Fund and the balance if any required for the year's subscription will be advanced from the other revenues of the District Board and recouped after the Railways is opened for traffic and ~~next~~ net revenues accrues to the credit of the Board's Railway account.

The Railway is expected to open for ~~traffix~~ all kinds of traffic on 1st January 1927 and the latest date for repayment of the Loan will therefore be 1st January 1942.

I request therefore your advice as to the amount of annual subscription to be credited to the Sinking Fund so that the subscriptions accumalating at Compound interest may amount to Rs.8/- lakhs on the 1st January 1942, the manner in which the Sinking Fund may be invested in the meantime and the interest which is assumed in your calculation.

As the District Board meets on the 19th January 25 and this subject has to be brought before it, I request the favour of your advice ~~by~~ before that date.

"COPY"

for President,
District Board of Mysore.

Letter No.S.L.3021 dated the 7th January 25 from the Comptroller to the Government of Mysore to the President, District Board of Mysor Mysore District.

With reference to your letter No.C.1524/L.B.22-23 dated the 20th December 24, regarding the annual sinking fund contribution of for the repayment of the Nanjangud Chamarajanagar Railway Loan, I have th the honour to state that an annual sum of Rs.30,960 invested at the end of each year, beginning from 1st January 25 and accumlating at compound interest at 5 per cent will amount to 8 lakhs of rupees on 1st January 1942. The amount to be annually set apart will, of cours vary should the rate of interest at which the fund accummalates vary on any account.

'COPY'

President,

District Board of Mysore.

G.R..S VI G 34]

SUBJECT.....

.....

.....

Diary No. of letter replied to... 4604 .....

Section LB

File No. 106-24

Serial No. 9

General and Revenue Secretariat

(LSG)

, *the* 192

Proceedings of the Government of His Highness the Maharaja of Mysore.

Date of issue 9.3.1925

Signed by Mr. K.S. Rao

Read—

Letter No E 1445 dated 17.1.25 from the president, Dt Board Chitradurga stating that the ~~subject~~ subject of borrowing a Sinking Fund for the Repayment of the Marjanyd Chamarajavaji Ry Debenture Loan, was discussed by the Board at their meeting held on 10.1.25 and that it was resolved that a contribution of Rs 31,000 be

Order Thereon—~~No.~~—

deposited in the Chitradurga Govt Savings Bank every year on the 1st July from the net earnings of the Railway, the surplus of the Ry cess collections and the general funds with the Dt Board

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette, English Part ?

iv translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

towards the Sinking fund
for the redemption of the loan
on the due date that is to
calculated that annual
investments as above and
accumulations at 5 per cent
will amount to eight lakhs
on 1st April 1962 and
representing value on the above
resolution of the Board

order 16532-33

Sanctioned

1788
81/1

Letters to Govt

Dept of Education
Compilation of
Cost of the Financial Year

List of enclosures.

Copied by

Examined by

WD 1883—GPB—1,000,00—21-12-21